

[ *The latest news for Minnesota Housing homeownership lender partners* ]



#### Reminder: Gap Financing

If the appraised value of the home comes in lower than the purchase price, borrowers are still able to use a Minnesota Housing downpayment and closing cost loan. However, borrowers may not use Minnesota Housing downpayment and closing cost loan funds to cover the difference between the appraised value and purchase price. All other underlying product guidelines apply.

#### Introducing Hillary Nelson!

We are happy to welcome Hillary Nelson to the Partner Solutions Team! Hillary was promoted within the Single Family Division, and she is excited to be helping lender partners navigate our loan programs and our commitment system.

Hillary is a dog lover, big movie buff, and loves to fish, so feel free to share fun dog stories, movie recommendations, or fish tales with her!



#### New! U.S. Bank Recorded Training

Minnesota Housing and U.S. Bank Home Mortgage - HFA Division invite you to view the recorded **Getting Your Loans Purchased Faster** training. In this virtual training, U.S. Bank - HFA Division staff review how to avoid the top 10 most common loan deficiencies that slow down loan purchase, and provide a tour of how to utilize the [U.S. Bank Selling Guide](#) to streamline loan delivery and purchase. If you are a lender or your work involves preparing and closing documents, post-closing file delivery, or operations management, this is a great training opportunity for you. [Click here](#), enter your information, then click register to view the training.

#### Reminder: Monthly Training Webinars

We recently launched a new series of monthly training webinars, with different topics each month.

Trainings are every third Thursday of the month from 9:00 - 10:30 a.m.

- May 20, 2021 [Step Up 101](#)
- June 17, 2021 [Minnesota Housing Downpayment & Closing Cost Loans 101](#)
- July 15, 2021 [Start Up 101](#)

Please join us!

#### eLearning Training Courses

Are you interested in learning more about Minnesota Housing loan programs, requirements, and how they work? The eLearning training courses are a great place to start. These self-paced training modules lay out the basics of the Start Up and Step Up programs, eligibility and income requirements, down payment and closing cost loans, and much more! To view a complete list of courses, visit the [Homeownership Training page](#) and select eLearning Courses.

#### Minnesota Housing Monthly Update & Underwriter Call

Join us monthly to review recent Minnesota Housing updates and important information to help you originate and process our loans. [Click here to register for the monthly calls](#). When you register, you will be signed up for all sessions but can attend the sessions that work for you. All calls occur on the second Thursday of the month from 9:00 - 10:00 a.m. CST. Next sessions are:

- Thursday, May 13
- Thursday, June 10
- Thursday, July 8

#### Questions?

You can reach the [Partner Solutions Team](#) at 651.296.8215 or 800.710.8871 between 8:00 a.m. and 5:00 p.m. on business days.



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